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654**CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT**

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COUNTRY Korea**DATE:** 146325**SUBJECT** Economic Information: Exchange Rates in
North Korea**DIST.** 15 January 1948**PAGES** 1
SUPPLEMENT

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1. On 10 September 1947 the following (black market?) exchange rates were in effect in North Korea:

100 Korean Won to 1800 NEC

100 Korean Won to 900 CCC (Chinese Communist Currency)

100 Korean Won to 110 Soviet Occupation Won

2. Officially, Soviet Occupation Won is on a par with the Korean Won. The rate of 100:110 prevails because of the demand for Korean Won created by the large number of Koreans leaving North Korea for the U. S. zone.

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Note: [redacted] reported that in March 1947 the rate of exchange between North Korean Won and Soviet Occupation Won was 100:130.)

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